

Message Text

UNCLASSIFIED

PAGE 01 BRAZZA 00786 191413Z
ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 PA-02 ICA-20 AID-05 CIAE-00
COME-00 EB-08 FRB-01 INR-10 NSAE-00 TRSE-00
XMB-04 OPIC-06 SP-02 OMB-01 /082 W
-----125544 191441Z /53

R 190755Z JUN 78
FM AMEMBASSY BRAZZAVILLE
TO SECSTATE WASHDC 0733
INFO AMEMBASSY KINSHASA
AMEMBASSY PARIS
AMEMBASSY YAOUNDE

UNCLAS BRAZZAVILLE 0786

E.O. 11652: N/A
TAGS: ECON, CF
SUBJECT: ECONOMIC AUSTERITY PROGRAM

1. ARTICLES HAVE APPEARED THIS WEEK IN BOTH MWETI (JUNE 10) AND ACI BULLETIN (JUNE 14) WHICH HAVE CHARACTERIZED 1975-1977 CONGOLESE THREE-YEAR PLAN AS FAILURE, AND INTRODUCE A NEW PROGRAM OF ECONOMIC AUSTERITY.

2. KEY ELEMENTS OF THE PROGRAM, WHICH EMERGED FOLLOWING A THREE-DAY MEETING OF GOVERNMENT LEADERS AND THE MCP, ARE A 10 PERCENT SURCHARGE ON MONTHLY SALARIES OF DOLS 130 OR LESS, AND A 20 PERCENT SURCHARGE ON SALARIES OVER THAT AMOUNT. THE TAX WILL BE APPLIED TWICE THIS YEAR, IN JULY AND OCTOBER, AND FOUR TIMES IN 1979 (JANUARY, APRIL, JULY, AND OCTOBER.) GOVERNMENT CONTRACTED, BILATERAL OR MULTILATERAL ASSISTANTS' SALARIES WILL BE ONLY EXCEPTION. GOCB HOPES TO REALIZE A REVENUE OF DOLS13 MILLION, WHICH WILL BE APPLIED TO AGRICULTURAL SECTOR.

3. ONE IMMEDIATE RESULT HAS BEEN INCREASE IN LOCAL PRICES.KATZEN

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NNN

Message Attributes

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